

Fiscal Estimate - 2011 Session

☒ Original
 ☐ Updated
 ☐ Corrected
 ☐ Supplemental

| | |
|---|---|
| LRB Number 11-2924/1 | Introduction Number AB-0582 |
| Description Regulation of rental-purchase agreements and granting rule-making authority | |
| Fiscal Effect <div style="display: flex;"> <div style="flex: 1;"> State: <input type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations </div> <div style="width: 45%;"> <input checked="" type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues </div> </div> </div> <div style="flex: 1;"> <input checked="" type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <div style="display: flex; justify-content: space-between;"> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No </div> <input type="checkbox"/> Decrease Costs </div> </div> | |
| Local: <div style="display: flex;"> <div style="flex: 1;"> <input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> 1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory </div> <div style="width: 45%;"> 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory </div> </div> </div> <div style="flex: 1;"> 5. Types of Local Government Units Affected <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <input type="checkbox"/> Towns <input type="checkbox"/> Counties <input type="checkbox"/> School Districts </div> <div style="width: 30%;"> <input type="checkbox"/> Village <input type="checkbox"/> Others <input type="checkbox"/> WTCS Districts </div> <div style="width: 30%;"> <input type="checkbox"/> Cities </div> </div> </div> </div> | |
| <div style="display: flex; justify-content: space-between;"> <div> Fund Sources Affected <input type="checkbox"/> GPR <input type="checkbox"/> FED <input checked="" type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.144(1)(g) </div> <div> Affected Ch. 20 Appropriations </div> </div> | |
| Agency/Prepared By DFI/ Susan Dietzel (608) 267-0399 | Authorized Signature Susan Dietzel (608) 267-0399 |
| Date 2/27/2012 | |

Fiscal Estimate Narratives

DFI 2/27/2012

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|---|-----------|---------------------|---------|---------------|----------|
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Assumptions Used in Arriving at Fiscal Estimate

This bill removes rental purchase agreements from the Wisconsin Consumer Act and creates a new Chapter covering rental-purchase companies.

This bill should have limited impact to the Department on the amount of work to administer this new Chapter. While it removes these companies from the Wisconsin Consumer Act, it is anticipated that the number of complaints should remain about the same. Changes will need to be made to our data systems to accommodate the rental-purchase company notices. It is estimated that there will be one-time costs of approximately \$10,000.

The bill creates an annual notice filing, with a fee of \$1,000. According to industry figures, there are currently 55 rental-purchase company locations in Wisconsin. With a notice fee of \$1,000, Department revenue from these filings will increase \$55,000 annually. These companies currently pay approximately \$3,000 in total in Wisconsin Consumer Act notification fees, with an estimated annual net increase in revenue of \$52,000.

Long-Range Fiscal Implications